

DAVIS POLK & WARDWELL

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MESSEURM
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HONG KONG

June 30, 1994

RECORDATION NO. **18861**
FILED 1425

JUN 30 1994 - 9:20 AM

Re: TTX Company - Lease (No. 41-B)

INTERSTATE COMMERCE COMMISSION

Dear Mr. Secretary:

We enclose counterparts of the documents described below for recordation pursuant to section 11303 of Title 49 of the United States Code:

Memorandum of Lease dated as of June 30, 1994, a primary document;

Memorandum of Lease Assignment dated as of June 30, 1994, a secondary document related to the aforesaid memorandum of lease; and

Memorandum of Equipment Trust Agreement dated as of June 30, 1994, a primary document.

The names and addresses of the parties to the documents are as follows:

Memorandum of Lease:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois

Lessor and Owner:
TTX Lease 41-B Trust
In care of First Security Bank of
Utah, National Association
79 South Main Street
Salt Lake City, Utah 84111

RECORDATION NO. **18861-A**
FILED 1425

JUN 30 1994 - 9:20 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. **18861-B**
FILED 1425

JUN 30 1994 - 9:20 AM

INTERSTATE COMMERCE COMMISSION

counterparts (Davis Polk & Wardwell) of TTX, First Security Bank of Utah, and TTX Lease 41-B Trust

Memorandum of Lease Assignment:

Assignee: First Security Bank of Idaho,
National Association
79 South Main Street
Salt Lake City, Utah 84111

Assignor: TTX Lease 41-B Trust
In care of First Security Bank of
Utah, National Association
79 South Main Street
Salt Lake City, Utah 84111

Memorandum of Equipment Trust Agreement:

Trustee: First Security Bank of Idaho,
National Association
79 South Main Street
Salt Lake City, Utah 84111

Owner: TTX Lease 41-B Trust
In care of First Security Bank of
Utah, National Association
79 South Main Street
Salt Lake City, Utah 84111

The equipment covered by the documents consists of the railroad equipment described in Schedule A attached to each of the aforesaid documents. Such equipment is marked with the reporting marks and road numbers of TTX Company listed in said schedule.

A fee of fifty-four dollars (\$54.00) is enclosed. Please return all counterparts not needed by you to the delivering messenger, for delivery to Virginia Quinn, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017.

A short summary of each document to appear in the index follows:

Memorandum of Lease dated as of June 30, 1994, between TTX Company, as lessee, and TTX Lease 41-B Trust, as owner and lessor, evidencing a Lease of Railroad Equipment dated as of said date between said parties covering single unit double-stack container well cars, three-unit, drawbar connected, double-stack container well cars, five-unit, articulated spine flatcars, and center-partition bulkhead flatcars, having the road

numbers of TTX Company listed in the schedule thereto.

Memorandum of Lease Assignment dated as of June 30, 1994, evidencing the assignment by TTX Lease 41-B Trust, assignor, of the Lease of Railroad Equipment dated as of said date between TTX Company, lessee, and TTX Lease 41-B trust, owner and lessor, to First Security Bank of Idaho, National Association, assignee.

Memorandum of Equipment Trust Agreement dated as of June 30, 1994, between TTX Lease 41-B Trust, owner and debtor, and First Security Bank of Idaho, National Association, trustee, evidencing the Equipment Trust Agreement dated as of said date between said parties covering single unit double-stack container well cars, three-unit, drawbar connected, double-stack container well cars, five-unit, articulated spine flatcars, and center-partition bulkhead flatcars, having the road numbers of TTX Company listed in the schedule thereto.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Virginia Quinn", followed by a stylized monogram or initials.

Virginia Quinn
Representative for TTX Company

Enclosures

MEMORANDUM OF LEASE dated as of June 30, 1994,
by TTX LEASE 41-B TRUST, a Utah trust, and TTX
COMPANY, a Delaware corporation.

The undersigned have entered into that certain Lease
of Railroad Equipment dated as of June 30, 1994, covering the
railroad equipment listed in Schedule A hereto, for a term
ending on January 27, 2013, subject to early termination and
renewal on the terms and conditions set forth in said Lease of
Railroad Equipment, and wish to show for the public record the
interest of TTX Lease 41-B Trust as owner and lessor of said
equipment, and the interest of TTX Company as lessee thereof.

18861


RECORDATION NO. _____ FILED 1425

JUN 30 1994 - 9 25 AM

INTERSTATE COMMERCE COMMISSION

IN WITNESS WHEREOF, the parties hereto have each caused this lease to be duly executed by their respective officers thereunto duly authorized:

TTX COMPANY

By 
Name: Thomas D. Marion
Title: Treasurer

TTX LEASE 41-~~4~~TRUST,

By First Security Bank of Utah,
National Association, not
in its individual
capacity but solely as
trustee

By _____
Name:
Title:

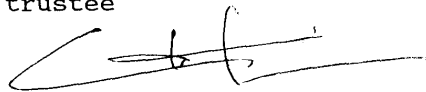
IN WITNESS WHEREOF, the parties hereto have each caused this lease to be duly executed by their respective officers thereunto duly authorized:

TTX COMPANY

By _____
Name: Thomas D. Marion
Title: Treasurer

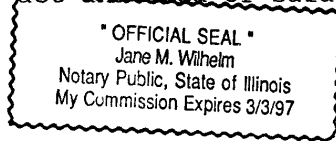
TTX LEASE 41 TRUST,

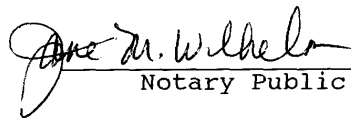
By First Security Bank of Utah,
National Association, not
in its individual
capacity but solely as
trustee

By  _____
Name: C. Scott Nielsen
Title: Asst. Vice President

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this 24 day of June, 1994, before me personally appeared Thomas D. Marion, to me personally known, who, by me being duly sworn, says that he is Treasurer of TTX COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said company, and that said instrument was signed and sealed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free ~~act and deed~~ of said company.




Notary Public

(Seal)

My commission expires

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this ____ day of June, 1994, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is a(n) _____ of First Security Bank of Utah, National Association, that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

(Seal)

My commission expires

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this ____ day of June, 1994, before me personally appeared Thomas D. Marion, to me personally known, who, by me being duly sworn, says that he is Treasurer of TTX COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said company, and that said instrument was signed and sealed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

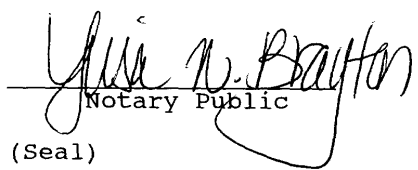
Notary Public

(Seal)

My commission expires

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this 22 day of June, 1994, before me personally appeared C. Scott Nielsen, to me personally known, who, by me being duly sworn, says that he is a(n) Asst. Vice President of First Security Bank of Utah, National Association, that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

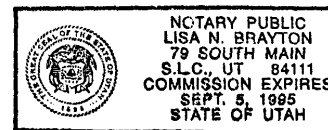


Notary Public

(Seal)

My commission expires

Lease Agreement (No. 41-B)



TL41
06/21/94

SCHEDULE A

TTX COMPANY
LEASE NO. 41B
DATED AS OF JUNE 30, 1994
CLOSING #1, DATED JUNE 30, 1994

FIRST BANK

BUILDER/ CAR TYPE	QUANTITY		CAR NUMBERS	DELIVERY PERIOD	CONTRACT
	CARS	PLATFORMS			
GUNDERSON, INC.					
SINGLE-UNIT ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	19	19	456158-456176.	MARCH '94	T-2093-F
THREE-UNIT DRAWBAR-CONNECTED ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	19	57	427067-427085.	APR-MAY, '94	T-2A93-F
JOHNSTOWN AMERICA CORPORATION					
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	13	65	653910-653922.	MARCH, '94	T-2093-B
NATIONAL STEEL CAR LIMITED					
73-FOOT CENTER-PARTITIONED BULKHEAD FLATCARS WITH WINCH TIE-DOWN DEVICES FOR CARRYING PACKAGED LUMBER PRODUCTS- TTZX.	21	21	861119-861139.	FEB-APR, '94	T-3093-N
TRINITY INDUSTRIES, INC.					
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	50	250	553604-553630, 553659-553681.	FEB, '94	T-2093-P
73-FOOT CENTER-PARTITIONED BULKHEAD FLATCARS WITH WINCH TIE-DOWN DEVICES FOR CARRYING PACKAGED LUMBER PRODUCTS- TTZX.	50	50	85760-85809.	MAR-APR, '94	T-3093-P
TOTAL	172	462			